



U.S. Small Business Administration

# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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## ***Disaster Assistance Available for Agricultural-Dependent Small Businesses***

**Sacramento, CA** - Small, non-farm businesses in **Chaffee** County, Colorado and the neighboring counties of **Fremont, Gunnison, Lake, Park, Pitkin** and **Saguache** may now apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). “These disaster loans offset economic losses because of reduced revenues caused by excessive spring snowfall which was followed by below normal summer temperatures and an early fall frost that occurred in Chaffee County from April 15, 2008 through October 30, 2008,” said Alfred E. Judd, Director of SBA’s Disaster Field Operations Center-West.

Small businesses and most private, non-profit organizations of any size may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. “Eligibility for these loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship,” Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Tom Vilsack declared this disaster at the request of Governor Bill Ritter, Jr. Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary’s declaration.

Information and application forms are available from SBA’s Customer Service Center by calling (800) 659-2955, emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov), or visiting SBA’s website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Hearing impaired individuals may call (800) 877-8339.

SBA’s Electronic Loan Application (ELA) is accessible via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

The deadline to apply is **November 4, 2009**.